

**GOVERNMENT OF INDIA
FINANCE
LOK SABHA**

UNSTARRED QUESTION NO:2063
ANSWERED ON:01.12.2000
INVESTMENTS IN INDIA QUESTION
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Will the Minister of FINANCE be pleased to state:

- (a) whether the investment in India is likely to increase;
- (b) if so, the details thereof and the areas where the investment is likely to increase;
- (c) whether any Indo-US joint investment plan has been finalized for the purpose; and
- (d) if so, the details thereof?

Answer

Minister of State in the Ministry of Finance (Balasaheb Vikhe Patil)

(a)&(b): The Government is committed to promoting FDI as a means to support domestic investment. In this direction, several initiatives have been taken to attract more FDI in different sectors.

(c) & (d): After announcement of New Industrial Policy since September, 1991 the foreign collaboration approvals and investment from USA has risen substantially. From January, 1991 to September, 2000, Government has approved 18,463 foreign collaboration (technical & financial) proposals with a corresponding foreign direct investment of Rs.2,380.20(US \$ 66.27) billion. Out of this the total number of approvals with USA have been of the order of 3772 (20.40% of the total approvals) with an equity participation of Rs.500.79(US\$ 14.44) billion (21.0% of the total approvals). US companies continues to top the list of countries in terms of cumulative FDI approved from Jan'91 to Sept' 2000.